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SURFACE TRANSPORTATION BOARD

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January 17, 2007

Mr. Vernon A. Williams  
Secretary  
Surface Transportation Board  
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Lease Termination, dated as of December 31, 2006, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document is a complete termination and relates to the Lease of Equipment previously filed with the Commission under Recordation Number 15293.

The names and addresses of the parties to the enclosed document are:

Lessor: GE Railcar Services (successor-in-interest  
to General Electric Railcar Services Canada)  
Suite 1400, 801-6th Avenue, S.W.,  
Calgary, Alberta Canada T2P 3W3

Lessee: Canadian National Railway Company  
935 de la Gauchetiere Street West  
Montreal, Quebec Canada H3B

Mr. Vernon A. Williams  
January 17, 2007  
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A description of the railroad equipment covered by the enclosed document is:

100 center beam freight cars: CNA 623000 – CNA 623099

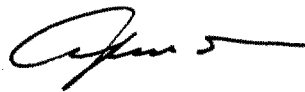
A short summary of the document to appear in the index is:

Memorandum of Lease Termination.

Also enclosed is a check in the amount of \$34.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read 'Alvord', followed by a horizontal line.

Robert W. Alvord

RWA/sem  
Enclosures

**MEMORANDUM OF LEASE TERMINATION**  
dated as of December 31, 2006 between **GE**  
**Railcar Services ("GE")** and **Canadian National**  
**Railway Company ("CN")**.

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SURFACE TRANSPORTATION BOARD

**WHEREAS, General Electric Railcar Services Canada Ltd.** (predecessor-in-interest to GE) as lessor and CN as lessee entered into a Lease of Equipment dated as of December 30, 1986 (the "Original Lease") covering one-hundred (100) 73 foot center beam freight cars, manufactured by Thrall Car Manufacturing Company, marked **CNA 623000 to CNA 623099 inclusive** (the "Equipment");

**WHEREAS,** GE and CN entered into a Lease Amendment Agreement dated as of December 31, 2001 (together with the Original Lease, the "Lease");

**WHEREAS,** i) on August 20, 1987 at 2:55 P.M., the Original Lease was filed with the Interstate Commerce Commission (predecessor to the Surface Transportation Board) pursuant to 49 U.S.C. Section 11301 and assigned recordation number 15293 and ii) on August 18, 1987 at 9:00 A.M., the Original Lease was deposited at the Registrar General of Canada pursuant to Section 86 of the Railway Act of Canada (now Section 105 of the Canada Transportation Act).

**IN WITNESS WHEREOF,** GE and CN wish to show for the public record that as of the day and year first above written:

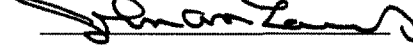
- 1) The Lease has been terminated in accordance with its terms;
- 2) GE has sold the Equipment to CN;

and accordingly, have caused this Memorandum to be executed by their officers thereunto duly authorized.

**GE RAILCAR SERVICES,**

**CANADIAN NATIONAL  
RAILWAY COMPANY,**

By:   
Its: Vice President - Finance

By:   
Its: Sr. Manager, Asset Finance

PROVINCE OF ALBERTA

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*In the matter of a Memorandum dated*

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*as of December 31, 2006.*

CITY OF CALGARY

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On this 8<sup>th</sup> day of January, 2007, before me personally appeared James G. Fergusson, to me personally known, who, being by me duly sworn, says that he is Vice President, Finance of GE Railcar Services that the foregoing instrument was signed on behalf of said corporation by authority of its Managing Partners, and he / she acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.



Notary Public

RICHARD W. PAWLUK  
My Commission expires  
at the pleasure of the  
Lieutenant Governor

RICHARD W. PAWLUK

My commission expires:

[Notarial Seal]

PROVINCE OF QUEBEC

)

*In the matter of a Memorandum dated*

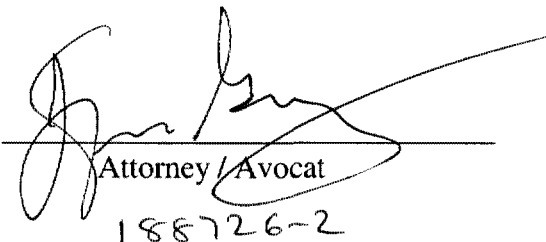
)

*as of December 31, 2006.*

DISTRICT OF MONTREAL

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On this 9<sup>th</sup> day of January, 2007, before me personally appeared John A.N. Lamont, to me personally known, who, being by me duly sworn, says that he is duly authorized to state that the foregoing instrument was signed on behalf of Canadian National Railway Company by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.



Attorney / Avocat  
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